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COMMONWEALTH BUREAU OF CENSUS AND STATISTICS

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In reply quote No.

GENERAL INSURANCE

SOUTH AUSTRALIA

1963/64

SCOPE

This summary of General Insurance Statistics is compiled from returns furnished by 176 insurance companies operating or licensed to operate within South Australia. Although these statistics are presented as representing commonly accepted financial years, e.g. 1963/64, they are aggregates of transactions reported by companies for their relevant financial years closing on various dates from 1st July to 30th June inclusive.

DEFINITIONS

The statistics in the following tables conform substantially to the definitions stated below and should be interpreted accordingly -

- (i) Premiums represent the full amount receivable in respect of policies issued and renewed in the year, less returns, rebates and bonuses paid or credited to policy holders in the year. They are not adjusted to provide for premiums unearned at the end of the year, consequently the amounts shown differ from "earned premium income" appropriate to the year. When figures are increasing, as in recent years, premiums receivable (as shown in the statistics) are greater than "earned premium income" appropriate to the year. The converse applies when figures are declining.
- (ii) Claims include provision for outstanding claims, and approximate claims or losses incurred in the year.
- (iii) Contributions to Fire Brigades, Commission and Agents' Charges, and Expenses of Management consist mainly of charges paid in the year.
- (iv) Taxation includes Income Tax, Payroll Tax, Licence Fees and Stamp Duty, and consists mainly of payments made in the year. Amounts included for income tax are based on income of earlier years.

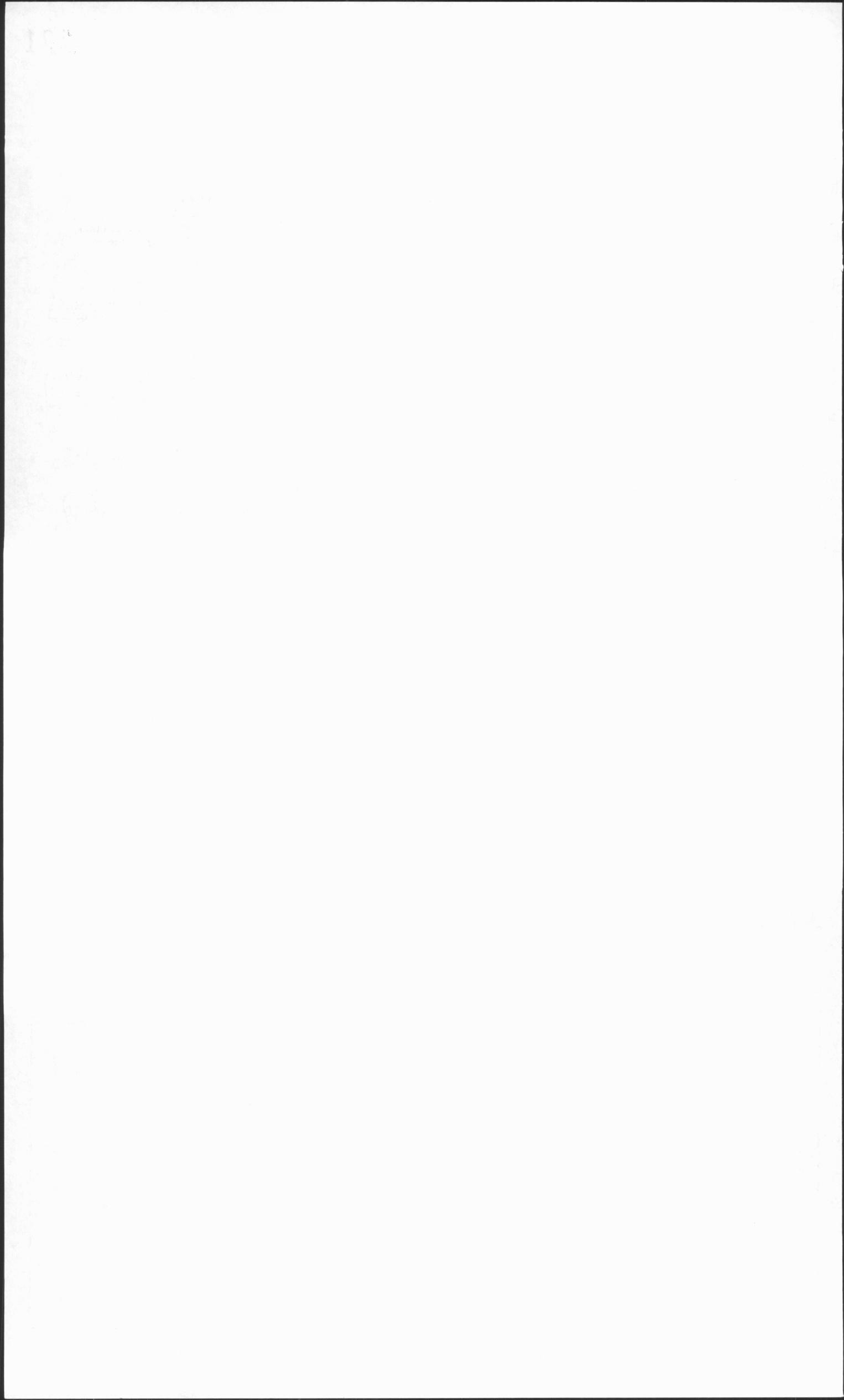
The tables contain selected items of statistics and are not construable as "profit and loss" statements or "revenue accounts".

GENERAL INSURANCE TRANSACTIONS

Total premiums receivable, claims, etc. yearly from 1954/55 to 1963/64 for all classes of general insurance were as follows:-

TABLE 1 - GENERAL INSURANCE : TOTAL BUSINESS TRANSACTED, SOUTH AUSTRALIA

Year	Premiums Receivable	Interest, Dividends Rents etc.	Claims and Expenses						Total
			Claims	Contri- bution to Fire Brigades	Commis- sion & Agents' Charges	Expenses of Manage- ment	Tax- ation		
£'000									
1954/55	9,115	46	6,403	181	1,224	1,602	215	9,625	
1955/56	10,244	51	5,441	188	1,445	1,851	335	9,260	
1956/57	11,836	82	6,208	208	1,612	2,122	378	10,528	
1957/58	12,209	119	5,898	215	1,530	2,403	487	10,533	
1958/59	12,990	122	6,639	215	1,615	2,586	511	11,566	
1959/60	13,836	152	7,127	231	1,677	2,750	454	12,239	
1960/61	15,979	203	8,342	255	1,903	3,152	552	14,204	
1961/62	16,671	199	8,414	268	1,900	3,434	597	14,613	
1962/63	18,475	274	9,662	294	2,125	3,552	558	16,191	
1963/64	20,601	279	10,494	338	2,302	3,821	605	17,560	



Details of premiums and claims for each class of insurance in each of the last four years are shown in Table 2.

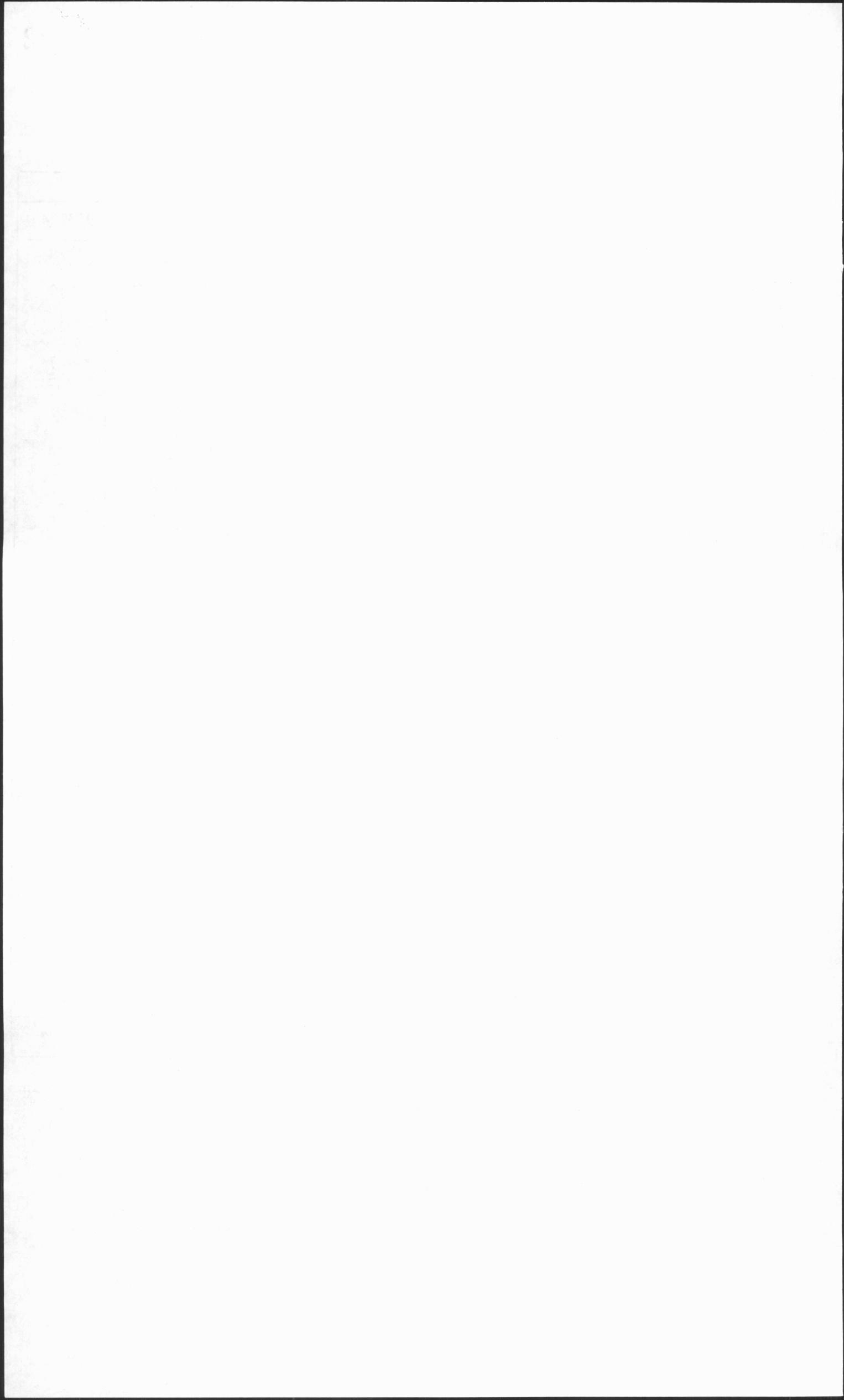
TABLE 2 - GENERAL INSURANCE : PREMIUMS AND CLAIMS, SOUTH AUSTRALIA

Class of Insurance	Premiums				Claims				
	1960/61	1961/62	1962/63	1963/64	1960/61	1961/62	1962/63	1963/64	
£'000								£'000	
A Group -	Fire	2,704	2,692	3,101	3,472	674	694	638	710
	Householders' comprehensive	1,320	1,442	1,565	1,788(a)	240	275	401	362(a)
	Sprinkler leakage	5	6	4	4	1	2	1	7
	Loss of profits	263	281	285	305	4	56	12	5
	Hailstone	160	111	114	150	41	16	34	11
B Marine		613	586	671	772	206	198	214	314
C Motor vehicle -	Compulsory third party	1,891	2,422	2,663	2,934	1,750	1,792	2,152	2,369
	Other	5,018	4,878	5,218	6,079	3,092	2,903	3,373	3,900
D Employers' liability(b)		2,274	2,386	2,705	2,852	1,620	1,706	1,893	1,807
	Seamen's compensation								
E Personal accident		772	838	945	928(c)	327	360	400	453(c)
F	Public risk third party	242	286	324	436	75	103	106	118
	General property	35	37	68	67	15	13	28	32
	Plate glass	48	52	55	66	28	32	39	37
	Boiler	5	6	7	9	1	2	3	2
	Livestock	40	47	53	59	22	18	25	32
	Burglary	197	213	229	191(a)	84	82	88	95(a)
	Guarantee	35	33	35	48	2	2	7	4
	Pluvius	12	11	11	11	13	3	5	10
	Aviation	22	24	37	33	8	5	19	32
	All risks	86	102	118	124	42	53	53	50
	Television	110	80	111	101	53	65	85	64
	Other	127	138	156	172	44	34	86	80
		Total	15,979	16,671	18,475	20,601	8,342	8,414	9,662
									10,494

(a) Because an improved dissection was available for 1963/64 some business which in previous years was included as "Burglary" is now classified as "Householders' comprehensive". Approximately £59,000 in premiums and £8,000 in claims were allocated in this way for 1963/64.

(b) Includes workmen's compensation.

(c) From 1963/64 these figures exclude the personal accident component of life policies when that component is identified as having been included in life assurance statistics.



Particulars of commission and agents' charges, expenses of management, and taxation charges in each of the last five years are shown in Table 3. These items are distributed over the six groups of insurance indicated in Table 2 in accordance with an allocation made by the insurance companies. The contribution to fire brigades which is shown as an expense in Table 1 is based on the fire risks content of premiums in group A only and for that reason is not included in Table 3.

TABLE 3 - GENERAL INSURANCE : SELECTED EXPENSES, SOUTH AUSTRALIA

Year	Class of Insurance (a)						Total
	A Fire, House- Holders' Comprehens- ive, etc.	B Marine	C Motor Vehicle	D Workers' Compen- sation	E Personal Accident	F Other	
COMMISSION AND AGENTS' CHARGES (£'000)							
1959/60	576	41	673	164	129	94	1,677
1960/61	683	47	751	187	117	118	1,903
1961/62	683	48	726	190	123	130	1,900
1962/63	738	53	814	209	148	163	2,125
1963/64	826	59	887	210	150	170	2,302
EXPENSES OF MANAGEMENT (£'000)							
1959/60	879	101	1,049	346	187	188	2,750
1960/61	991	111	1,230	406	206	208	3,152
1961/62	1,035	116	1,365	456	227	235	3,434
1962/63	1,048	117	1,413	492	222	260	3,552
1963/64	1,171	128	1,546	513	211	252	3,821
TAXATION CHARGES (£'000)							
1959/60	166	30	159	35	33	31	454
1960/61	211	44	177	61	35	24	552
1961/62	208	41	204	70	43	31	597
1962/63	182	35	211	61	37	32	558
1963/64	220	31	216	76	29	33	605

(a) Groups as in Table 2.

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